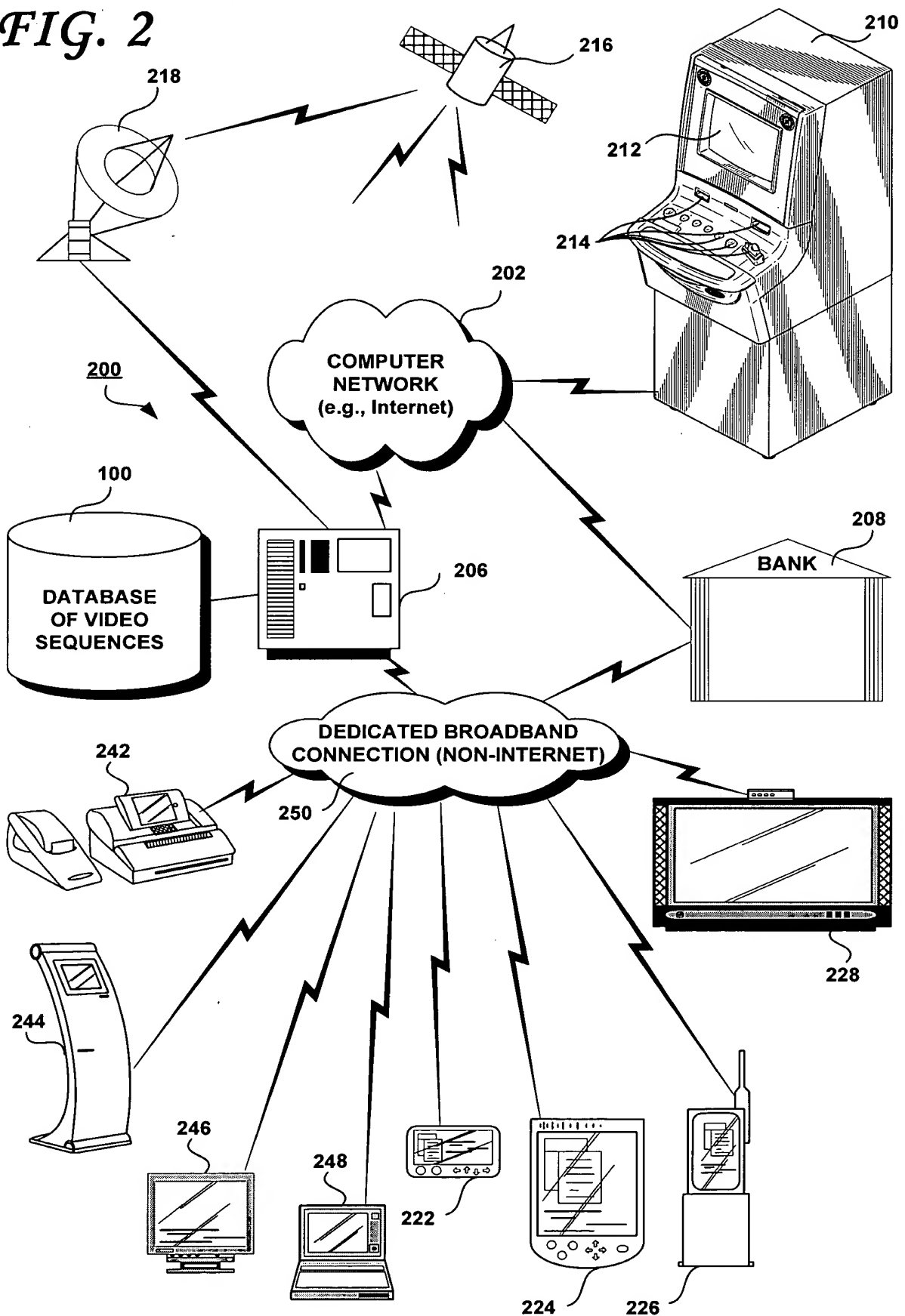
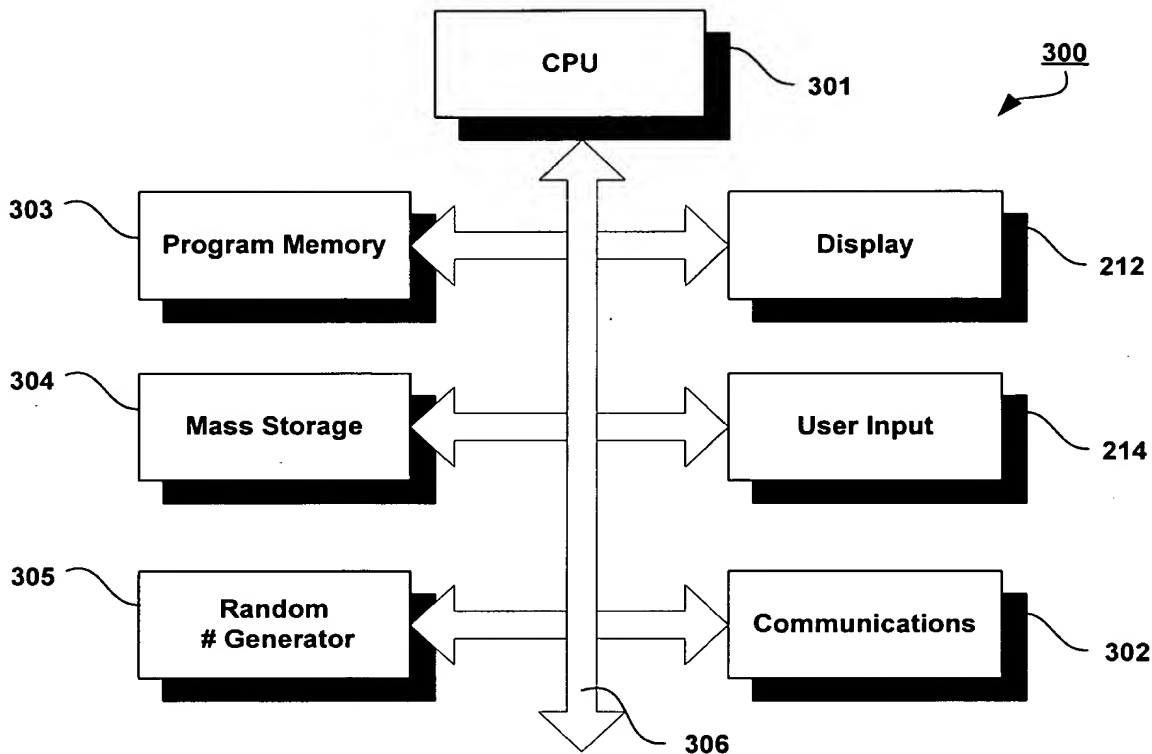


FIG. 1

FIG. 2

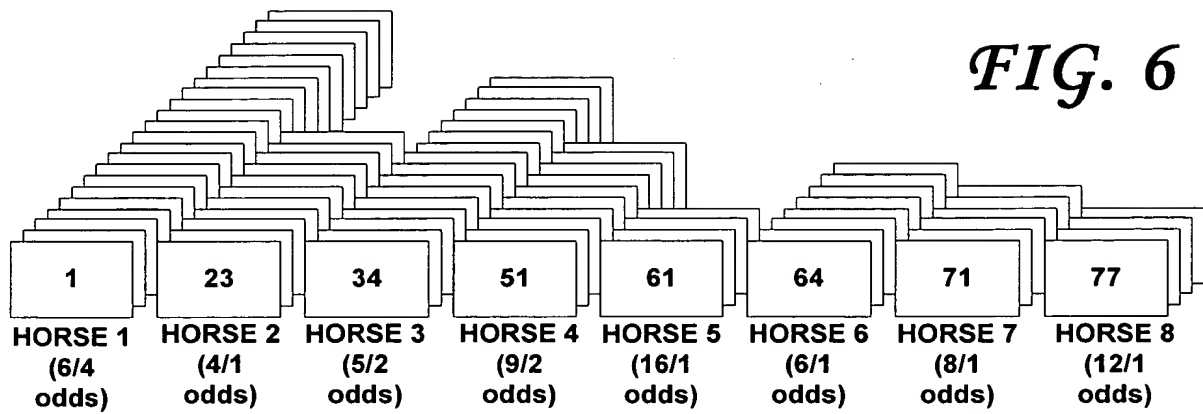




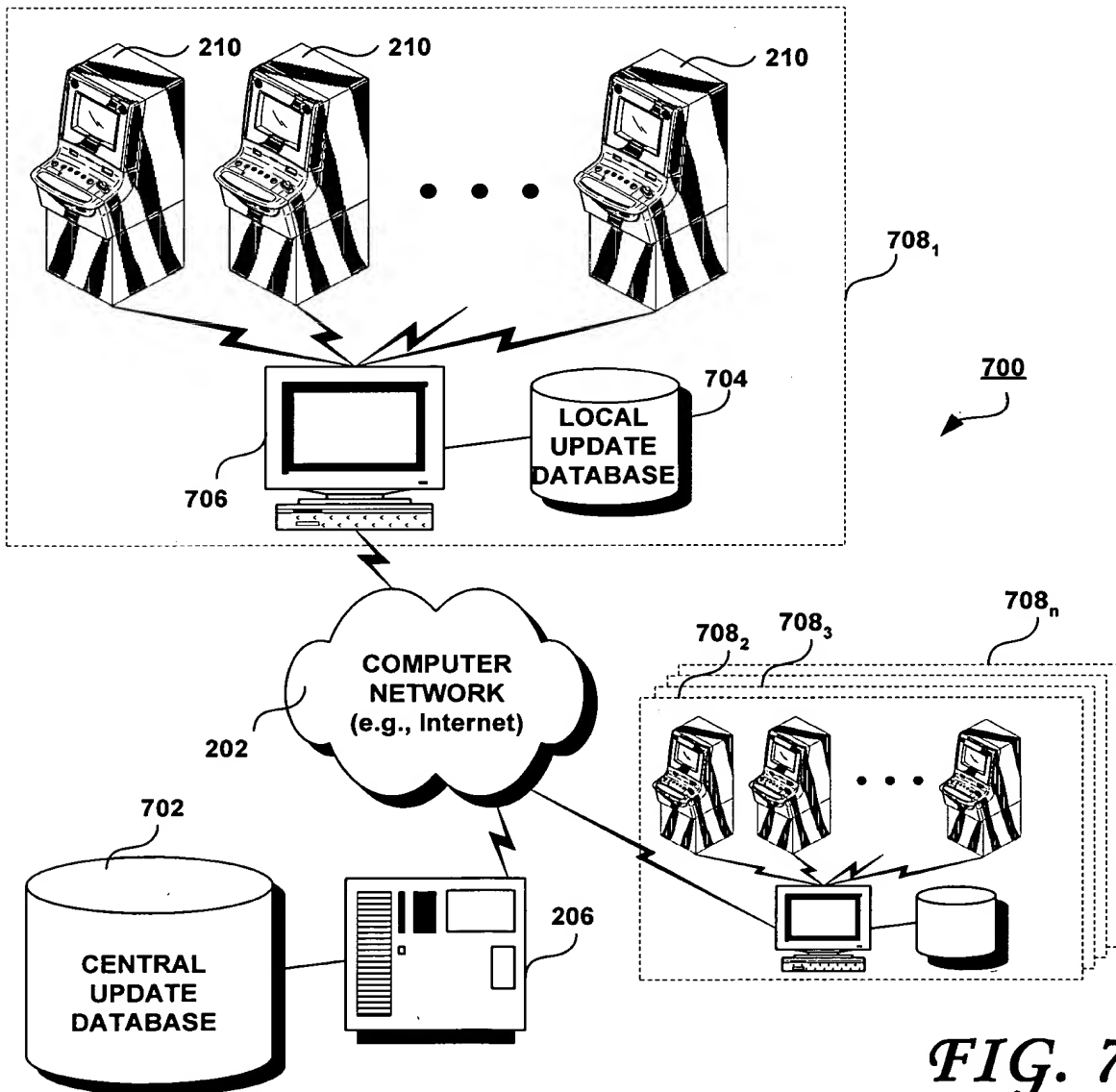
**FIG. 3**

Horse Number	Odds	Odds	Payoff for 1£ stake	Chance to win	Number of movies
1	6/4	1.5	2.5	28.0%	22
2	4/1	4	5	14.0%	11
3	5/2	2.5	3.5	20.0%	16
4	9/2	4.5	5.5	12.7%	10
5	16/1	16	17	4.1%	3
6	6/1	6	7	10.0%	8
7	8/1	8	9	7.8%	6
8	12/1	12	13	5.4%	4

**FIG. 4**



**FIG. 6**



**FIG. 7**